



TANVI FOODS (INDIA) LIMITED

December 07, 2022

To
Corporate Relations Department
BSE Limited

Sub: Outcome of Board Meeting held on 07.12.2022

Ref: Disclosure under Reg 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

The Board in its meeting held today, Wednesday – December 07, 2022, inter-alia approved the following:

1. Appointed/recommended M/s. Sagar & Associates, Chartered Accountants (FRN 003510S) as Statutory Auditors of the Company for FY 2022-23 w.e.f 07.12.2022 to fill the casual vacancy caused due to resignation of existing auditors which is subject to approval of shareholders. Further recommended their appointment as statutory auditors of the Company for a period of 5 years from the conclusion of the 15th AGM till the 20th AGM subject to the approval of shareholders.
2. Appointment of Mr. Sai Sumith Balusu (DIN 09815659) as Additional Director (Independent Category) w.e.f 07.12.2022 for a period of 5 years subject to the approval of shareholders at the ensuing Annual General Meeting.
3. Appointment of Ms. Badram Vijaya Lakshmi (DIN 09815723) as Additional Director (Independent Category) w.e.f 07.12.2022 for a period of 5 years subject to the approval of shareholders at the ensuing Annual General Meeting.
4. Approved the change in designation of Ms. Vasavi Adusumilli (DIN 02589803) as Whole Time Director from Managing Director of the Company w.e.f 07.12.2022.
5. Resignation of Mr. Sri Nagaveer Adusumilli as Chief Executive Officer (“CEO”) of the Company and appointment as Additional Director and Managing Director of the Company w.e.f 07.12.2022 subject to necessary compliances and approval of the shareholders at the ensuing Annual General Meeting. He has been appointed as Chairman of the Company as well.
6. Recommended the appointment of Ms. Kesara Charita (07595056) as Whole Time Director of the Company subject to necessary compliances and approval of the shareholders at the ensuing Annual General Meeting.

CIN :
L15433TG2007PLC053406

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Registered Office:
Flat No. 101, Alekhya Homes, Temple Tree,
Raghavendra Colony, Kondapur,
Hyderabad - 500084 Telangana, INDIA

Manufacturing Unit :
D.No: 3-157, Seetharampuram
Nuzvidu Mandal, Krishna Dist, Pin - 521106, A.P, INDIA

7. Appointed Mr. Ryali Gangachari as Chief Financial Officer of the Company w.e.f 07.12.2022
8. Resignation of Mr. Sarat Chandra Babu Adusumilli (DIN 02589830) as Chairman & Whole Time Director of the Company w.e.f 07.12.2022.
9. Resignation of Ms. Sarada Adusumilli (DIN: 02609097) as Director of the Company w.e.f 07.12.2022.
10. Took note of appointment of Sayani & Associates, Practicing Company Secretaries as Secretarial Auditors for FY 2021-22 and FY 2022-23 in place of the existing secretarial auditors of the Company.
11. Approved the Boards Report along with the Annexures for financial year 2021-22.
12. Fixed the date, time and venue for the 15th AGM of the Company. The following are the details

Date and Time of AGM	December 31, 2022 – 2:00 pm
Venue	Registered Office at Flat No. 101, Alekhaya Homes Temple Tree, Raghavendra Colony Kondapur Hyderabad – 500084, Telangana
Cut off for Dispatch of Annual Reports	December 02, 2022
Cut Off date of shareholders eligible to attend and vote	December 24, 2022
E-voting Dates	December 28, 2022 9:00 am to December 30, 2022 5:00 pm
Scrutinizer	Mr. Zoheb S Sayani, Sayani & Associates, Practicing Company Secretaries, Hyderabad
Evoting Agency	CDSL

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed herewith as Annexure.

The meeting commenced at 11:30 am and concluded at 7:30 p.m.

This is for your information and dissemination to general public.

for TANVI FOODS (INDIA) LIMITED
(Scrip Code: 540332 | Scrip ID: TANVI)

VASAVI ADUSUMILLI
WHOLE TIME DIRECTOR
(DIN: 02589803)

Details as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/ CMD/4/2015 dated September 09, 2015

M/S. SAGAR & ASSOCIATES AS STATUTORY AUDITORS

1. **Reason for change viz. appointment, resignation, removal, death or otherwise**
- Appointment as Statutory Auditors
2. **Date of appointment/cessation (as applicable) & term of appointment:** -
Appointment w.e.f 07.12.2022 for FY 2022-23 due to resignation of existing auditors and further recommendation to appoint for 5 years.
3. **Brief profile** - SAGAR AND ASSOCIATES is an established firm of chartered Accountants headquartered in Hyderabad with its branches at Vijayawada, Tirupati, Visakhapatnam, Chennai and Bangalore with 12 Chartered Accountants as partners established in 1989. The firm has been excelling in the field of Audit and Assurances services in respect of Limited Companies, Banks, PSUs, Statutory bodies and other State and Central Government Departments. They also excel in Taxation matters, Industrial and Project financing, Critical Reviews and Special Audits of Investigative or forensic nature etc. and renders quality services to the best satisfaction of the Auditees, Employers and Stakeholders.
4. **Disclosure of relationships between directors (in case of appointment of a director)** - Not Applicable

MR. SAI SUMITH BALUSU (DIN 09815659) - INDEPENDENT DIRECTOR

1. **Reason for change viz. appointment, resignation, removal, death or otherwise**
- Appointment as Independent Director
2. **Date of appointment/cessation (as applicable) & term of appointment:** -
Appointment w.e.f 07.12.2022 for a term of 5 years not liable to retire by rotation
3. **Brief profile** -
Mr. Sai Sumith Balusu has done his Masters of Science in Information & Technology from Alpen-Adria University in Austria. He has around 5.3 years of experience in IT/Software Industry. He has expertise in understanding the TIBCO Active Enterprise Suite and considerable experience in designing and implementation. He has extensive experience in installation, configuration and troubleshooting of TIBCO Administrator, TIBCO Rendezvous, TIBCO Business Works, TIBCO EMS, TIBCO Hawk, TIBCO Adapter for Active Database and TIBCO Adapter for Files. He has

worked on projects for TESCO, London based company, Royal Bank Scotland. KPN Netherlands etc.

- 4. Disclosure of relationships between directors (in case of appointment of a director) – Not Applicable**

He has not been debarred from holding office of Director, by virtue of any SEBI Order or any other Authority.

MS. BADRAM VIJAYA LAKSHMI (DIN 09815723) - INDEPENDENT DIRECTOR

- 1. Reason for change viz. appointment, resignation, removal, death or otherwise**
– Appointment as Independent Director
- 2. Date of appointment/cessation (as applicable) & term of appointment:** -
Appointment w.e.f 07.12.2022 for a term of 5 years not liable to retire by Rotation
- 3. Brief profile –**
Ms. Badram Vijaya Lakshmi has done her Post Graduate Diploma in Business Analytics from Symbiosis Institute and has over 15 years of experience in Human Resource. She is an HR professional well experienced in the HR generalist profile including HR Operations, HR Services, Talent Acquisition, Performance Management, Employee Engagement. Handling a role of Corporate HR with key focus on streamlining various HR processes in the organization. She has previously worked for Prolease India Private Limited, Navayuga Group, SitaCorp India Private Limited, Wavelabs Technologies Private Limited etc. She has exposure to SAP HR.
- 4. Disclosure of relationships between directors (in case of appointment of a director) – Not Applicable**

She has not been debarred from holding office of Director, by virtue of any SEBI Order or any other Authority.

MS. VASAVI ADUSUMILLI (DIN 02589803) – CHANGE IN DESIGNATION TO WTD

- 1. Reason for change viz. appointment, resignation, removal, death or otherwise**
– Change in Designation from MD to WTD
- 2. Date of appointment/cessation (as applicable) & term of appointment:** -
Change in designation w.e.f 07.12.2022. Her other terms of appointment remain the same.
- 3. Brief profile –**
Ms. Adusumilli Vasavi, (DIN 02589803) aged 45 years, was the Managing Director of our Company. She is one of the Promoters of the Company. She has completed her Bachelor of Commerce from Nagarjuna University. Prior to joining our company, she

had worked with ICFAI University as a Senior Admin Officer. As the Managing Director, she was responsible for the overall administration and operations of the Company. She is now being designated as Whole Time Director

- 4. Disclosure of relationships between directors (in case of appointment of a director)** – Ms. Adusumilli Vasavi, is the appointee, her husband Mr. Sri A Nagaveer (Chairman & WTD), her father in law Mr. A. Sarat Chandra Babu (WTD) and mother in law Ms. A. Sarada (Director)

She has not been debarred from holding office of Director, by virtue of any SEBI Order or any other Authority.

MR. SRI NAGAVEER ADUSUMILLI AS MANAGING DIRECTOR

- 1. Reason for change viz. appointment, resignation, removal, death or otherwise** – Resignation of Mr. Sri Nagaveer Adusumilli as Chief Executive Officer (“CEO”) of the Company and appointment as Additional Director and Managing Director of the Company w.e.f 07.12.2022 for a period of 3 years subject to necessary compliances and approval of the shareholders at the ensuing Annual General Meeting. He was further appointed as Chairman of the Company.
- 2. Date of appointment/cessation (as applicable) & term of appointment:** - Resignation of Mr. Sri Nagaveer Adusumilli as Chief Executive Officer (“CEO”) of the Company and appointment as Additional Director and Managing Director of the Company w.e.f 07.12.2022 for a period of 3 years subject to necessary compliances and approval of the shareholders at the ensuing Annual General Meeting. He was further appointed as Chairman of the Company.
- 3. Brief profile –**

Mr. Adusumilli Sri Nagaveer is one of the founding promoters of our company. He has completed Master of Computer Application from University of Madras and Bachelor of Business Management from Nagarjuna University. Prior to joining this company, Mr. Adusumilli Sri Nagaveer has over a decade of experience in the Corn Industry, where he was involved in the production of corn foods and understands complete functions of the industry. He has been a real backbone of the company for identifying, negotiating and implementing new business opportunities. He has played an extremely crucial role in team building, infrastructure setup and clients addition.
- 4. Disclosure of relationships between directors (in case of appointment of a director)** – **Mr. Sri Nagaveer Adusumilli the appointee** - Ms. Adusumilli Vasavi

is his wife, Mr. A. Sarat Chandra Babu (WTD) is his father and Ms. A. Sarada (Director) is his mother.

He has not been debarred from holding office of Director, by virtue of any SEBI Order or any other Authority.

MS. KESARA CHARITA (07595056) AS WHOLE TIME DIRECTOR

- 1. Reason for change viz. appointment, resignation, removal, death or otherwise** – Recommended the appointment of Ms. Kesara Charita (07595056) as Whole Time Director of the Company subject to necessary compliances and approval of the shareholders at the ensuing Annual General Meeting.
- 2. Date of appointment/cessation (as applicable) & term of appointment:** - Recommended the appointment of Ms. Kesara Charita (07595056) as Whole Time Director of the Company subject to necessary compliances and approval of the shareholders at the ensuing Annual General Meeting.
- 3. Brief profile** – She was appointed to the office of Additional Director cum Executive Director of the Company w.e.f 14.02.2022. She has done her B.Tech (Computer Science). She has experience in Digital & Social Media Marketing, Branding & Promotional Activities of the Company. She was previously the Independent Director of the Company.
- 4. Disclosure of relationships between directors (in case of appointment of a director)** – Not Applicable

She has not been debarred from holding office of Director, by virtue of any SEBI Order or any other Authority.

RESIGNATION OF MR. SARAT CHANDRA BABU ADUSUMILLI (DIN 02589830) AS CHAIRMAN & WHOLE TIME DIRECTOR

- 1. Reason for change viz. appointment, resignation, removal, death or otherwise** – Resignation of Mr. Sarat Chandra Babu Adusumilli (DIN 02589830) as Chairman & Whole Time Director w.e.f 07.12.2022
- 2. Date of appointment/cessation (as applicable) & term of appointment:** - – Resignation of Mr. Sarat Chandra Babu Adusumilli (DIN 02589830) as Chairman & Whole Time Director w.e.f 07.12.2022

3. **Brief profile** – Not Applicable
4. **Disclosure of relationships between directors (in case of appointment of a director)** – Not Applicable

RESIGNATION OF MS. SARADA ADUSUMILLI (DIN: 02609097) AS DIRECTOR

1. **Reason for change viz. appointment, resignation, removal, death or otherwise**
– Resignation of Ms. Sarada Adusumilli (DIN: 02609097) as Director of the Company w.e.f 07.12.2022.
2. **Date of appointment/cessation (as applicable) & term of appointment: - -**
Resignation of Ms. Sarada Adusumilli (DIN: 02609097) as Director of the Company w.e.f 07.12.2022.
3. **Brief profile** – Not Applicable
4. **Disclosure of relationships between directors (in case of appointment of a director)** – Not Applicable

MR. RYALI GANGACHARI AS CHIEF FINANCIAL OFFICER

1. **Reason for change viz. appointment, resignation, removal, death or otherwise**
– Appointed Mr. Ryali Gangachari as Chief Financial Officer of the Company w.e.f 07.12.2022
2. **Date of appointment/cessation (as applicable) & term of appointment: -**
Appointed Mr. Ryali Gangachari as Chief Financial Officer of the Company w.e.f 07.12.2022
3. **Brief profile** –
Mr. R.Ganga Chari – Aged 36 years young professional holds an Engineering graduation in Electrical and Electronics. He is the GM operations at Tanvi Foods (INDIA) limited has been associated with the Company since 2019. He has been handling the accounts and finance of the Company since past 1 year. He has worked previously in Heritage Foods, Godrej Agrovet (Jersey Dairy), Shah Motilal Foods (Amul Co-Packing) and Mohan Beverages in various positions in the manufacturing units.

4. **Disclosure of relationships between directors (in case of appointment of a director) – Not Applicable**

SAYANI & ASSOCIATES, PRACTICING COMPANY SECRETARIES AS SECRETARIAL AUDITORS

1. **Reason for change viz. appointment, resignation, removal, death or otherwise** – Appointment as Secretarial Auditors for FY 2021-22 and FY 2022-23 in place of existing secretarial auditors.
2. **Date of appointment/cessation (as applicable) & term of appointment:** - Appointment as Secretarial Auditors for FY 2021-22 and FY 2022-23 in place of existing secretarial auditors.
3. **Brief profile** – Sayani & Associates, Practicing Company Secretaries is a Peer Reviewed Firm. FCS Zoheb Sayani, the Proprietor has more than 8 years of experience in Secretarial and allied matters. He has previously worked as a CS and compliance officer for Vanta Bioscience Limited, a BSE SME Listed Company
4. **Disclosure of relationships between directors (in case of appointment of a director) – Not Applicable**